

124pl/pneu/60

P.N.E.U. and C.M.F. Sub-Committee appointed to consider
Banking Arrangements

A MEETING WILL BE HELD AT MURRAY HOUSE, VANDON STREET,
LONDON, S.W.1., ON THURSDAY, 19th. JANUARY, 1961, AT
2.0 p.m.

A G E N D A

To consider and agree banking arrangements
to be put in hand simultaneously with the P.N.E.U.
and the C.M.F. Merger.

(Considerations which may be helpful are
given in the two attached Memoranda.)

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PARENTS' NATIONAL EDUCATIONAL UNION AND
CHARLOTTE MASON FOUNDATION MERGER

MEMORANDUM I

(Note by Mr. Marsden-Smedley regarding considerations relating to banking arrangements to be put in hand simultaneously with the merger.)

1. Before deciding what banking arrangements will be required it is necessary to consider what is the nature and requirements of the organisation they are intended to serve. Consideration therefore of this problem begins with the following outline of the intended merger organisation.

2. Control and responsibility for the new P.N.E.U. is to be vested in the P.N.E.U. Council. It is proposed that this control be exercised as follows:-

It is hoped that the present arrangement which provides for an Hon. Treasurer situated in or near Ambleside and one in London will continue. It is suggested that in the merged organisation they should be joint Hon. Treasurers and together work out their spheres of responsibility. The Hon. Treasurer in London should be ex-officio Chairman of the Finance Committee and vice-versa.

There will be the following four Departments, each supervised by a corresponding committee responsible to the Council:-

- (a) Parents' Union School, Charlotte Mason College representation and educational policy.
- (b) Fairfield.
- (c) London Office, Parents' Review, Book Department and Library, members and posts, help to establish new schools and classes, correspondence courses and propaganda generally.
- (d) Finance.

Departments (a) and (b) will continue to be centred in Ambleside, and (c) and (d) in London. Committees (a), (b) and (c) and their departments will submit estimates of expenditure each year for approval by the Council on the recommendation of the Finance Committee. Approval of the Council and Finance Committee will also be required for every alteration (if any) or any new head of expenditure during the year. It must be remembered that before merger the expenditure of both organisations has recently exceeded income and that strict financial control is imperative.

3. The main bank account will continue to be at Martin's Bank, Ambleside, under the control of the Council. It will be operated by the Council through the Finance Department. To facilitate separate accounting there will be three drawing accounts for departments (a), (b) and (c), the first two in Ambleside and the third in London. All cheques will be signed in London on those drawing accounts except for cheques for amounts up to £50. in respect of wages (as distinct from salaries) and petty cash and housekeeping items within the maintenance estimates. Such expenditure will be authorised by the departmental principals under the supervision of their Committees. These items should be as restricted as possible; should they, however, amount to substantial proportions, it will be the duty of the Finance Committee to exercise its responsibilities of examination and control under the Council in greater detail.

4. Committees (a) and (b) should have at least a nucleus of members residing reasonably near Ambleside, and (c) and (d) in London. The Chairman or other responsible member of Committees (a), (t) and (c) shall be ex-officio members of Committee (d), but need not necessarily attend unless they wish to add force to a representation on behalf of their department. Likewise Committees intending to discuss important or costly projects should invite the Chairman or Vice-Chairman of the Council or the Chairman of the Finance Committee to attend so that he can understand their point of view when the matter comes to be considered by the Council.
5. Immediately upon merger the assets and liabilities of the former P.N.E.U. will become the property and responsibility of the Foundation (which will at the same time change its name to P.N.E.U.). The Bank overdraft in London will then become the responsibility of the merged organisation and fresh arrangements will have to be made by that organisation to discharge this overdraft and provide for wage and salary cheques and other commitments into and out of the London Office account. It is inevitable that the present P.N.E.U. account with Westminster Bank must close when the merger takes place. For this purpose the Foundation should arrange to transfer a float of £2,500 to the London drawing account for department (c) simultaneously with the merger. A rough estimate of requirements for departments (a) and (b) should be prepared as soon as possible in order to fix the size of the floats required.
6. It should be the duty of the Finance Department to control Staff Establishment in accordance with the directions of the Council. All posts should be approved in this way and no staff engaged unless the post has first been agreed as part of the establishment.
7. Ambleside main account shall be operated by the Finance Committee under the general or particular directions of the Council. The cheque book shall be kept in the custody of the Treasurer in London and all cheques on this account shall be signed by two Honorary Officers of the Council (Chairman, Vice-Chairman, Hon. Secretary or one or other Hon. Treasurer). Cheques on all the drawing accounts may also be signed by two Honorary Officers except as provided for hereunder.
8. Cheques for amounts up to and including £50. on the Ambleside drawing accounts for the purposes outlined in paragraph 3 above shall be signed as follows:-

- (1) in respect of department (a)
by Miss Cochrane OR Miss Marsden.
- (2) in respect of department (b)
by Miss Mumford OR

Cheques for amounts of up to and including £100. for signature in London in respect of department (c) shall be signed by Mr. West or Mrs. Hayles or, failing them, by one Honorary Officer. In case of urgency cheques of over £100. may be signed jointly by Mr. West and Mrs. Hayles, but subject to specific report to the Finance Committee.

All salary cheques and all cheques in excess of the prescribed limits should be forwarded to the Finance Department for verification and countersignature by one of the honorary Officers.

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CHARLOTTE MASON FOUNDATION MERGER

MEMORANDUM II

(Note by Mr. Marsden-Smedley regarding banking arrangements to deal with receipts under the organisation outlined in Memorandum I.)

It is suggested that the principal to be followed is that all rents and income from investments should be paid into the main account at Martin's Bank, Ambleside. This means not only Scale How rent but a rent (to be fixed by valuation) for Low Nook and Fairfield. All receipts resulting from the activities of the departments should be credited to the drawing account of that department.

Committee:-

B. Marsden-Smedley, Esq., O.B.E.

R.K. Nuttall, Esq.

D.H. Joss, Esq.,

Copies of Agenda, for information:-

Mrs. G.C. Walton.

R. Petrie, Esq.

The Hon. Mrs. Franklin, C.B.E.

V.W.G. Ranger, Esq.